



Senate Bill No. 616

Public Act No. 06-12

***AN ACT REQUIRING THE RETENTION OF CERTAIN RECORDS BY
REAL ESTATE BROKERS.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Section 1. (NEW) (*Effective October 1, 2006*) Any real estate broker licensed under the provisions of chapter 392 of the general statutes who engages in the real estate business, as defined in section 20-311 of the general statutes, shall retain the following records for a period of not less than seven years after any real estate transaction closes, all funds held in escrow for such transaction are disbursed or the listing agreement or buyer or tenant representation agreement expires, whichever occurs later: (1) All purchase contracts, leases, options, written offers or counteroffers drafted by such broker or on behalf of such broker; (2) the listing agreement or buyer or tenant representation agreement, any extensions of or amendments to such agreements and any disclosures or agreements required pursuant to sections 20-325a to 20-325l, inclusive, of the general statutes; and (3) all canceled checks, unused checks, checkbooks and bank statements for any escrow or trust account maintained pursuant to section 20-324k of the general statutes. Such records may be retained in any format, electronic or otherwise, capable of producing an accurate copy in paper format of the original document.

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Approved May 2, 2006